



DISASTER NEWS

Loans for homeowners, renters and businesses of all sizes

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: August 19, 2008

Release Number: 08-585, IL 11306/11307

Contact: Michael Lampton

Phone: (404) 331-0333

SBA Remains in Illinois; One Week Until Deadline

SPRINGFIELD, IL – The U.S. Small Business Administration announces today that Disaster Loan Outreach Centers and Business Recovery Center will remain open in Illinois through Thursday, August 28. The SBA is remaining in Illinois to make it convenient for disaster victims affected by the severe storms and flooding of June 1, through July 22, 2008, to apply for disaster loan assistance.

Victims are urged to register with FEMA by calling 1-800-621-3362 (FEMA). “If you were issued an SBA loan application, complete and return the application to the SBA by the **August 25 deadline**, even if you don’t want a loan. If the SBA is not able to approve you for a home loan, you will be referred to FEMA’s Other Needs Assistance Program for possible grant assistance. Anyone who has not completed their disaster loan application is encouraged to meet with one of the Customer Service Representatives at any of the Centers located in Hancock, Rock Island or Winnebago counties for one-on-one assistance,” said Frank Skaggs, Director of SBA Field Operations Center East.

SBA Disaster Loan Outreach Centers (DLOCs)		
All DLOCs will close Thursday, August 28 at the close of business		
Hancock County	Rock Island County	Winnebago County
Dallas City Elementary School	Milan Municipal Bldg.	Michelsen’s Office Furniture
921 Creamery Hill Road	405 East 1 st Street	8020 N. 2 nd Street
Dallas City, IL 62330	Milan, IL 61264	Machesney Park, IL 61115
Open: Mon. – Fri.; 9:00 AM to 5:30 PM	Open: Mon. – Fri.; 9:00 AM to 6:00 PM	Open: Mon. – Fri.; 9:00 AM to 6:00 PM
SBA Business Recovery Centers (BRCs)		
Rock Island County		
Milan Municipal Bldg.		
405 East 1 st Street		
Milan, IL 61264		
Open Mon. – Fri.; 9:00 AM to 5:00 PM		
Closes: Thursday, Aug. 28 at the close of business.		

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property,” Frank Skaggs added.

Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, inventory, machinery and equipment. The SBA can also lend additional funds from its mitigation program to help with the cost of making improvements that minimize the same type of disaster damage in the future.

-more-

For small businesses, and most private, non-profit organization of all sizes, the SBA offers Economic Injury Disaster Loans (EIDL) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Interest rates are as low as 2.687 percent for homeowners and renters, and 4.000 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition.

Anyone unable to visit one of the Centers may obtain a Disaster Loan application or program information by calling the SBA's Customer Service Center at 1-800-659-2955 (or 1-800-877-8339 for the hearing impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 6 p.m. EDT or by emailing our customer service center at disastercustomerservice@sba.gov. Business loan applications may be downloaded from www.sba.gov/services/disasterassistance. Applications may be returned to one of the Centers or mailed to: U. S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas, 76155.

Victims may also apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **August 25, 2008**. The deadline to return economic injury applications is **March 23, 2009**.

###

For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.